

Sunsuper launches report confirming the value of financial advice

A report released by Sunsuper, one of Australia's largest superannuation funds, has found that 80% of Australians believe financial advice had given them more peace of mind with 77% believing advice had helped them feel better prepared for retirement.

Sunsuper's Head of Advice and Retirement Anne Fuchs says that while last year's banking Royal Commission shone a light on the damage and impact poor financial advice results in, Sunsuper's Value of Advice report highlights that great financial advice can truly change people's lives for the better.

"Financial advice, provided by trustworthy experts with their clients' best interests at heart contributes significantly to the financial wellbeing and retirement preparedness of a vast number of Australians.

"Our research validates the value of the service we provide to clients in helping them achieve their best possible retirement.

"We know that some clients often struggle to appreciate the benefits of financial advice and in turn, can lead them to question the upfront investment in great financial advice."

"But the report found that 75% of people believed the advice they received was more than worth the cost, and 72% felt they have a better understanding of what to expect in retirement," says Ms Fuchs.

Sunsuper's report features case studies highlighting the difference between the advised and unadvised.

The studies, conducted by CoreData on behalf of Sunsuper, follow three Australian households at various stages of retirement and highlights the financial and lifestyle benefits of financial advice.

Across all studies, the overall results found that those who received advice felt they would be less reliant on the government, they would have more superannuation and looking towards a more comfortable retirement as well as paying less tax and have the right level of insurance should they need it.

To download a full copy of the report, go to sunsuper.com.au/valueofadvice

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Sunsuper is one of Australia's largest and fastest-growing top-10 super funds with \$69 billion in funds under management. As a profit-for-members fund, our 1.4 million members sit at the heart of everything we do. We also support more than 100,000 registered employer clients across a diverse range of industries.¹

Our purpose is to inspire and empower Australians to fulfil their retirement dreams. It's our reason for being and motivates us to deliver outstanding customer service, low administration fees, and strong and



consistent investment returns. In fact, our Balanced investment option has outperformed the industry average over 1, 3, 5, 7 and 10 years.²

With trust and transparency never more important, we're also proud to have been recognised as the best of the best when it comes to super, winning *Money* magazine's 2018 and 2019 Best Super Fund Manager and Best Featured Pension Fund awards.

1. At July 2019.
2. Source: SuperRatings Fund Crediting Rate Survey - SR50 Balanced (60-76) Index, April 2019. Warning: Past performance is not a reliable indication of future performance.